

DAFTAR PUSTAKA

- Afza, Talat and Hammad Hassan Mirza. 2010. "Ownership Structure and Cash Flows as Determinants of Corporate Dividend Policy in Pakistan". *International Business Research*. 3(3): 210 -221
- Ahmad, Nawaz, Atif Salman, Aamir Firoz Shamsi. 2015. "Impact of Financial Leverage on Firms' Profitability: An Investigation from Cement Sector of Pakistan". *Research Journal of Finance and Accounting*. 6(7): 75 – 80
- Ahmed, Saghir and Hasan Murtaza. 2015. "Critical Analysis of the Factors Affecting the Dividend Payout: Evidence from Pakistan". *International Journal of Economics, Finance and Management Science*. 3(3): 204 – 212
- Alipour, Mehrad and Hossein Amjadi. 2011. "The Effect of Ownership Structure on Corporate Performance of Listed Companies in Tehran Stock Exchange: An Empirical Evidence of Iran." *International Journal of Business and Social Science*. 2(13):49-55
- Alipour, Mohammad. 2013. "An Investigation of The Association Between Ownership Structure and Corporate Performance Empirical Evidence from Tehran Stock Exchange (TSE)". *Management Research Review*. 36(11): 1137-1166
- Al-Nawaiseh, Mahmoud. 2013. "Dividend Policy and Ownership Structure: An Applied Study on Industrial Companies in Amman Stock Exchange". *Journal of Management Research*. 5(2): 83 – 106
- Amidu Anastacia C. Arko Joshua Abor Charles K.D. Adjasi Mohammed. 2014. "What Influence Dividend Decisions of Firms in Sub-Saharan African?". *Journal of Accounting in Emerging Economies*. (4)1: 57 – 78
- Arbidane, Iluta and Svetlana Ignatjeva. 2012. "The Relationship between Working Capital Management and Profitability: a Latvian Case". *European Business Research Conference Proceedings*. pp 1-10
- Atmaja, Setia Lukas. 2008. *Teori dan Praktik Manajemen Keuangan*. Jakarta: Andi Offset
- Badan Pusat Statistik. 2018. *Kebijakan Sektor Industri Makanan Dan Minuman Dalam Rangka Implementasi Roadmap Industri 4.0*. Jakarta: Indonesia
- Banarjee, Arindam and Anupam De. 2015. "Capital Structure Decisions and Its Impact on Dividend Payout Ratio during the Pre- and Post-Period of Recession in Indian Scenario: An Empirical Study". *Vision*. (19)4: 366 – 377
- Batra, Roopali and Ashima Kalia. 2016. "Rethinking and Redefining the Determinants of Corporate Profitability". *Global Business Review*. (14)4: 1 – 13
- Boone, Louis. E and David L. Kurtz. 2002. *Contemporary Business*. 2nd edition, Jakarta: Penerbit Erlangga

- Brigham, Eugene F. 1930. *Fundamentals of Financial Management*. 5th edition, Orlando: The Dryden Press
- Brigham, Eugene F. and Joel F. Houston. 2009. *Fundamentals of Financial Management*. 12th edition. USA: South-Western Cengage Learning
- _____. 2010. *Essentials of Financial Management*. 11th edition. USA : South-Western Cengage Learning
- Celli, Massimiliano. 2013. "Determinants of Economies of Scale in Large Businesses - A Survey on UE Listed Firms". *American Journal of Industrial and Business Management*. pp. 255 - 261
- Dogan, Mesut. 2013. "Does Firm Size Affect The Firm Profitability? Evidence from Turkey". *Research Journal of Finance and Accounting*. (4)4: 53 – 58
- Ghozali, Imam. 2006. *Aplikasi Analisis Multivariate Dengan Program SPSS*. Cetakan IV. Semarang: Badan Penerbit Undip
- _____. 2011, *Model Persamaan Struktural Konsep Dan Aplikasi Dengan Program AMOS 19.0*, Cetakan IV, Semarang: Badan Penerbit Undip
- _____, 2011, *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 19*. Edisi 5. Semarang: Badan Penerbit Undip
- Gugong, Benjamin Kumai, Love O. Arugu, Kabiru Isa Dandiago. 2014. "The Impact of Ownership Structure On the Financial Performance of Listed Insurance Firms in Nigeria". *International Journal of Academic Research in Accounting, Finance and Management Sciences*. (4)1: 409 – 416
- Hamid, Masdiah Abdul, Azizah Abdullah, Nur Atiqah Kamaruzzaman. 2015, "Capital Structure and Profitability in Family and Non-Family Firms: Malaysian Evidence". *Economics and Finance*. (31): 44-55
- Hamill, Philip A. and Wasim Al-Shattarat. 2012. "What Determines the Dividend Payout Ratio for Jordanian Industrial Firms?." *Journal of Emerging Maket Finance*, (11)2: 161 – 188
- Jensen, Michael C and William H. Meckling. 1976. "Theory of The Firm: Managerial Behavior, Agency Costs and Ownership Structure". *Journal of Financial Economics*, Vol. 3: 305 -360
- Juhandi, Nendi, Made Sudarma, Siti Aisjah, Rofiaty. 2013. "The Effects of Internal Factors and Stock Ownership Structure on Dividend Policy on Company's Value [A Study on Manufacturing Companies Listed on the Indonesia Stock Exchange (IDX)]." *International Journal of Business and Management Invention*. 2 (11): 6-18
- Kang, Shin Ae, Soojung Kim, Wonsik Sul. 2010. "Impact of Foreign Institutional Investors on Dividend Policy in Korea: A Stock Market Perspective". *Journal of Financial Management and Analysis*. 23(1): 10 -26

- Kartikasari, Dwi and Marisa Merianti. 2016. "The Effect of Leverage and Firm Size to Profitability of Public Manufacturing Companies in Indonesia". *International Journal of Economics and Financial Issues*, 6(2): 409 – 413
- Kao, Edison Sutan. 2014. Sektor Industri Barang Konsumsi (5), <https://www.sahamok.com/emiten/sektor-industri-barang-konsumsi/> (diakses 26 Oktober 2017)
- Kao, Mao-Feng, Lynn Hodgkinson, Aziz Jaafar. 2018. "Ownership Structure, Board of Directors and Firm Performance: Evidence From Taiwan." *Corporate Governance: The International Journal of Business in Society*. pp. 1-29
- Kasmir. 2008. *Analisis Laporan Keuangan*. Cetakan ke-3. Jakarta: PT. Raja Grafindo Persada
- Kilincarslan, Basil Al-Najjar Erha. 2016. "The Effect of Ownership Structure on Dividend Policy: Evidence From Turkey." *Corporate Governance: The International Journal of Business in Society*. 16(1): 135 -161
- Kim, Hak Seon. 2016. "A Study of Financial Performance using Du Pont Analysis in Food Distribution Market". *Culinary Science & Hospitality Research*. 2(6): 52-60
- King'wara, Robert. 2015. Determinants of Dividend Payout Ratios in Kenya", *Research Journal of Finance and Accounting*. 6(1): 48 -51
- Kautsar, Achmad. 2014. "Analisis Pengaruh Firm Size, DER, dan Sales Growth Terhadap Dividend Payout Ratio Dengan ROE Sebagai Variabel Intervening Pada Perusahaan Non Keuangan Yang Listed Di BEI Tahun 2009-2011." *Jurnal Binis Strategi*. 23(2): 1 - 13
- Labhane, Nishant B. and Jitendra Mahakud. 2016. "Determinants of Dividend Policy of Indian Companies: A Panel Data Analysis." *Paradigm*. 20(1): 36 – 55
- Lahiri, Poulomi. 2013. "The Relationship between Dividend Payout Policy and Foreign Institutional Investment in India." *Foreign Trade Review*. 48 (4): 437 - 459
- Negasa, Tariku. 2016. "The Effect of Capital Structure on Firms Profitability (Evidenced from Ethiopian)." *Preprints*. pp.1 - 9
- Niresh, J. Aloy and T. Velnampy. 2014. "Firm Size and Profitability: A Study of Listed Manufacturing Firms in Sri Lanka." *International Journal of Business and Management*. 9(4): 57 - 64
- Olang, Margaret Akinyi, Grace Melissa Akenga, James Kamau Mwangi. 2015. "Effect of Liquidity on the Dividend Pay-out by Firms Listed at the Nairobi Securities Exchange, Kenya." *Science Journal of Business and Management*. 3(5): 196 – 208
- Olaniyi, Clement Olalekan, Olayemi O. Simon-Oke, Olufemi Bodunde Obembe, Segun Thompson Bolorinwa. 2017. "Re-examining Firm Size-profitability Nexus: Empirical Evidence from Non-financial Listed Firms in Nigeria." *Global Business Review*. 8(3): 1-16

- Pirzada, Kashan, Mohd Zulkhairi Bin Mustapha, Danture Wickramasinghe. 2015. "Firm Performance, Institutional Ownership and Capital Structure: A Case of Malaysia." *Social and Behavioral Sciences*. pp. 170 – 176
- Purnomosidi, Lukman, Suhadak, Hermanto Siregar, M. Dzulkrirom. 2014. "The Influences of Company Size, Capital Structure, Good Corporate Governance, Inflation, Interest Rate, And Exchange Rate Of Financial Performance And Valueof The Company", *Interdisciplinary Journal Of Contemporary Research In Business*. 5 (10): 26 -33
- Rafique, Mahira. 2012. "Factors Affecting Dividend Payout: Evidence From Listed Non-Financial Firms of Karachi Stock Exchange." *Business Management Dynamics*. 1 (11): 76 -92
- Reyna, J.M. San Martín. 2017. "Ownership structure and its effect on dividend policy in the Mexican Context." *Contaduría y Administración*. pp. 1-15
- Roy, Amitava. 2015. "Dividend Policy, Ownership Structure and Corporate Governance: An Empirical Analysis of Indian Firms." *Indian Journal of Corporate Governance*. 8 (1): 1-33
- Salvatore, Doinick. 2011. *Ekonomi Manajerial dalam Perekonomian Global*, Jakarta: Salemba Empat
- Sheela and Kartikheyen. 2012. "Financial Performance of Pharmaceutical Industry in India Using Du Pont Analysis." *European Journal of Business and Management*. 4 (14): 84-91
- Sinabutar, Alexander and Anggoro Budi Nugroho. 2015. "Dividend Payout Ratio In Indonesian Consumer Goods Industry: Panel Analysis And Determinant Factors In 2004-2013". *Journal of Business and Management*. 4(4): 453 – 464
- Singhania, Monica and Mehta Piyush. 2017." Working Capital Management and Firms' Profitability: Evidence From Emerging Asian Countries." *South Asian Journal of Business Studies*. 6 (1): 80 -97
- Sugiarto. 2009. *Struktur Modal, Struktur Kepemilikan Perusahaan, Permasalahan Keagenan dan Informasi Asimetri*. Edisi 1. Yogyakarta: Graha Ilmu
- Wasiuzzaman, Shaista. 2015. "Working Capital and Profitability in Manufacturing Firms in Malaysia: An Empirical Study." *Global Business Review*. (16) 4: 545 – 556
- Weston, J. Fred and Eugene F. Brigham, 1998, *Essentials of Managerial Finance*, 9th edition, Jakarta: Penerbit Erlangga